



**AICPA Quality  
Review Program**

**American Institute of  
Certified Public Accountants**

*Administered in Arkansas by the*

*Arkansas Society of  
Certified Public Accountants  
415 North McKinley, Suite 970  
Little Rock, AR 72205-3022  
(501) 664-8739  
Fax (501) 664-8320*

August 28, 1990

Ms. Roxane K. Culp  
Hudson, Cisne, Keeling-Culp & Co.  
One Financial Centre, #210  
Little Rock, AR 72211

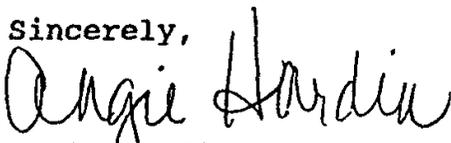
RE: Review Number 9417

Dear Ms. Culp:

It is my pleasure to notify you that on August 15, 1990 the Arkansas Society of CPAs Quality Review Committee accepted the report on the most recent quality review of your firm, the related letter of comments, and your firm's response thereto. The field work on your next review should commence by 7/31/93.

As you know, the reviewer's opinion was unqualified. The Committee asked me to convey its congratulations to the firm.

Sincerely,



Angie Hardin  
Quality Review Coordinator

cc: O. Creed Spann, Jr.

# SPANN & ASSOCIATES

CERTIFIED PUBLIC ACCOUNTANTS

O. CREED SPANN, CPA  
JEANNE A. SPANN, CPA

115 EAST 5TH AVENUE, SUITE 300  
P. O. BOX 5470  
PINE BLUFF, ARKANSAS 71611  
(501) 533-2727

MEMBER PRIVATE COMPANIES  
PRACTICE SECTION  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC  
ACCOUNTANTS

July 10, 1990

To the Partners  
Hudson, Cisne, Keeling-Culp & Company

We have reviewed the system of quality control for the accounting and auditing practice of Hudson, Cisne, Keeling-Culp & Company (the "firm") in effect for the year ended May 31, 1990. Our review was conducted in conformity with standards for on-site quality reviews established by the American Institute of Certified Public Accountants. We tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests included a review of selected accounting and auditing engagements.

In performing our review, we have given consideration to the quality control standards issued by the AICPA. Those standards indicate that a firm's system of quality control should be appropriately comprehensive and suitably designed in relation to the firm's size, organizational structure, operating policies, and the nature of its practice. They state that variance in individual performance can affect the degree of compliance with a firm's quality control system, and therefore, recognize that there may not be adherence to all policies and procedures in every case.

In our opinion, the system of quality control for the accounting and auditing practice of Hudson, Cisne, Keeling-Culp & Company in effect for the year ended May 31, 1990, met the objectives of quality control standards established by the AICPA and was being complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards in the conduct of that practice.

*Spann & Associates*

PARTNERSHIP AGREEMENT

This Agreement made September 1, 1987, by and between the following persons, all residents of Little Rock, Pulaski County, Arkansas:

Johnny K. Hudson, #5 Longlea Cove, Little Rock, AR 72212  
Richard L. Cisne, #2 Woodberry Road, Little Rock, AR 72212  
Roxane Keeling-Culp, 2014 Martha, Little Rock, AR 72212

WITNESSETH:

1. Name. The firm name of the partnership shall be Hudson, Cisne, Keeling-Culp & Company.
2. Location. The offices of the firm shall be located at Suite 210, One Financial Centre, Little Rock, Arkansas 72211, or at such other or additional locations as may be determined by a majority of the partners.
3. Purpose. The purpose of the firm shall be to engage in the practice of certified public accounting in accordance with all rules of practice and other regulations adopted by any bodies by which the partners or associates of the firm shall be licensed to practice; to perform all such acts or supply all such services as are commonly performed or supplied by bookkeepers, accountants and management consultants; and to do all things incidental and necessary to the accomplishment of the foregoing purposes.
4. Term. The firm shall commence business on September 1, 1987, and it shall continue until it is dissolved.
5. Admission of New Partners. New partners may be admitted from time to time by unanimous vote of all partners.
6. Partnership Share. Each partner shall have and equal share of and equal ownership in the firm's assets (the "partnership share").
7. Partner's Account. An account shall be maintained for each partner which shall consist of his/her contribution to capital and his/her share of profits and losses credited to his/her account as provided herein. The account shall be adjusted annually for the partner's share of the profits or losses of the firm. Each partner shall contribute and

